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BANKING, INVESTMENTS AND FINANCE

MOULTON, HAROLD G. *Principles of Money and Banking*. Pp. xl, 502. Price, \$3.00. *Idem. Exercises and Questions for Use with "Principles of Money and Banking."* Pp. xi, 95. Price, 50 cents. Chicago: University of Chicago Press, 1916.

PHILLIPS, CHESTER A. *Readings in Money and Banking*. Pp. 845. Price, \$2.10. New York: The Macmillan Company, 1916.

These two books represent a compilation of excerpts from standard texts and selections from current writings on money and banking. Owing to the wealth and vitality of the discussion on finance that has occurred during the past five years, the inclusion of the selections from current articles is perhaps the more valuable feature.

Neither volume pretends to be an exhaustive analysis nor an original treatment of specific phases of monetary and banking problems, but what each lacks in coherence of treatment is more than compensated for by the wide range of pertinent subjects that are covered.

Moulton in his *Principles of Money and Banking* has related a series of selections whose worth is derived rather from their suggestiveness than their unity. The discussion in Part II concerning the nature and functions of banking is well devised.

Phillips' work is handled in a somewhat different fashion. Instead of taking the excerpts and incorporating them into the text as individual units, he correlates and welds together, with the semblance of unity, different articles pertaining to the same subject. Naturally, this enables the student, and all others who are studying the elements of finance, to obtain a clearer and more comprehensive grasp of a particular problem. The chapters on the foreign banking systems are very opportune.

For collateral readings and for suggestive outlines for class work both volumes fill a long-felt need.

THOMAS CONWAY, JR.

University of Pennsylvania.

FOREIGN TRADE AND COMMERCIAL GEOGRAPHY

FILSINGER, ERNEST B. *Exporting to Latin America*. Pp. xiv, 565. Price, \$3.00. New York: D. Appleton and Company, 1916.

Exporting to Latin America is one result of the author's long search for trade information to aid the foreign sales of a moderate sized St. Louis shoe factory. Mr. Filsinger's situation was typical of that of many manufacturers who recently have felt the need of a foreign market which might balance the ups and downs of the home trade.

The book gives evidence of exhaustive and systematic study of that flood of trade information steadily pouring in from the United States Consuls throughout the world, portions of which are contained in the daily commerce reports of the United States Department of Commerce and of the more extended reports of